

# Fiduciary Liability Coverage

AmTrust offers a single-policy solution with a cost-competitive Fiduciary Liability Coverage that is specifically tailored to meet the needs of community based financial institutions.



## 34 Countries

where AmTrust is globally present



## Robust Product Offering

designed for the specific needs of financial institutions



## In-house Claims Handling

with dedicated team and reporting email address

## Fiduciary Liability

Covers the Insured for Loss resulting from Claims for:

- Errors, omissions or negligent acts with respect to the Administration of an Employee Benefit Plan
- Any actual or alleged breach of fiduciary duty or responsibilities imposed by ERISA, COBRA, HIPAA or similar federal, state or local laws

## Voluntary Settlement Program

Covers Defense Expenses and Voluntary Settlement Fees (i.e. fees, fines, penalties or sanctions) associated with the Insured's entrance into a compliance resolution program administered by a governmental authority. For example: the Employee Plans Compliance Resolution System administered by the IRS which helps a business remedy errors made in their employee retirement plans.

## HIPAA Civil Money Penalties

Covers civil money penalties levied against the Insured for violation of the privacy provisions of the Health Insurance Portability and Accountability Act of 1996 – a measure enacted to improve continuation of health insurance coverage, combat waste/fraud, promote HSAs, improve long-term care services, simplify administration, protect privacy, and other purposes.

## Other Provisions

- The term Employee Benefit Plan includes Welfare Plans, Pension Plans, Employee Stock Ownership Plans and any other group plans such as Health Savings Plans.
- Expanded Claim definition includes regulatory proceedings and any factfinding investigations by the Department of Labor, the Pension Benefit Guaranty Corporation or similar authority.
- The term Executive extends coverage to in-house general counsel and risk managers.

## Available Enhancements

### Standard policy enhancements:

- Choice of defense counsel
- Choice of separate or shared limit
- No Consent to Settlement Provision
- Pollution Exclusion carve-out for the diminution in value of company stock owned by an Employee Benefit Plan
- 90 days automatic coverage for acquired / created Employee Benefit Plans

### Available to qualified applicants:

- 12 month non-cancellation clause
- Multi-year term at discounted rate
- Full past acts coverage (no retro date)



## **AmTrust Financial Institution Advantage**

- Currently insuring over 1,000 financial institutions
- Coverage available in all states except AK, HI, & VT
- Financial Institution industry expertise
- Underwriting strength
- Innovative product solutions

*For more information, contact us at  
FISubmissions@amtrustgroup.com*

**866.327.6904**  
**www.amtrustfi.com**